(c) There is no verifiable information available about money deposited with Swiss banks by Indians.

Indians holding accounts in Swiss banks

467. SHRI D. RAJA:

SHRI K.E. ISMAIL:

Will the Minister of FINANCE be pleased to state:

(a) whether India has approached Switzerland seeking details about bank accounts held by Indians in Swiss banks; and

(b) if so, the details thereof and the response of the Swiss authorities thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Efforts have been made from time to time to seek such details under the Double Taxation Avoidance Agreement (DTAA) between India and Swiss Confederation. However, the Swiss Federal Tax Administration has expressed its inability to exchange the information regarding bank deposits of Indian residents as the information was not necessary for the application of the DTAA between India and Swiss Confederation but was required only for the enforcement of Indian internal laws. They also replied that such information was not at their disposal under Swiss laws in the normal course of tax administration.

Further, in connection with the investigation of specific cases, Directorate of Enforcement, if deemed necessary seeks information from foreign jurisdiction in respect of accounts held by Indian Nationals/entities in banks located overseas. However, no roving enquiries are made.

Plans for disinvestment in PSUs

468. SHRI MAHENDRA MOHAN:

SHRI KALRAJ MISHRA:

SHRI BHAGIRATHI MAJHI:

SHRI DHARAM PAL SABHARWAL:

Will the Minister of FINANCE be pleased to state:

(a) whether Government has drawn out a plan for disinvestment in a number of Public Sector Undertakings (PSUs);

(b) if so, the details of these PSUs and the extent of disinvestment planned; and

(c) the steps taken in the matter so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b)The policy on disinvestment articulated in the President's Speech to Joint Session of Parliament on 4th June, 2009 and Finance Minister's Budget Speech on 6th July, 2009 requires the development of "people ownership" of Central Public Sector Undertakings (CPSUs) to share in their wealth and prosperity, with Government retaining majority shareholding and control. This objective is relevant to profit-earning CPSUs as it is only these that will sustain investor-interest for sharing in their prosperity.

In line with this policy announcement, Government has decided that: (i) already listed profitable CPSUs not meeting the mandatory public shareholding of 10% are to be made compliant; and (ii) all CPSUs having positive networth, no accumulated losses and having earned net profit for three preceding consecutive years, are to be listed through public offerings out of Government shareholding or issue of fresh equity by the company or a combination of both.

(c) The Department of Disinvestment is in dialogue with the administrative Ministries and the CPSUs to assess their capital expenditure requirements through issue of fresh equity. Disinvestment is a continuous process and each case is considered on a case-by-case basis for approval by Government in accordance with disinvestment policy.

Incidence of fake currency with RBI

469. SHRIMATI SHOBHANA BHARTIA: Will the Minister of FINANCE be pleased to state:

(a) whether fake notes worth Rs.1 lakh have been found recently with the Reserve Bank of India(RBI);

(b) if so, the details thereof;

(c) whether the various nationalized banks and banks in private sector are issuing fake notes to its customers;

(d) if so, whether the fake currency in circulation had an adverse impact on economy; and

(e) if so, the steps taken by Government to check such circulation of fake currency?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) No Sir. Reserve Bank of India, New Delhi had detected 296 pieces of counterfeit notes while examining the notes received from the currency chests and the notes received across counters from the public in the month of September 2009. The denomination wise details of such counterfeits detected are given below:-

Denomination	Total pieces
Rs.50	67
Rs.100	150
Rs.500	60
Rs.1000	19
TOTAL	296

(c) RBI has received some complaints from public/media regarding fake currency notes from ATMs. Reserve Bank of India (RBI) has advised all the banks that they should ensure that only properly sorted and examined banknotes are put into circulation through counters and ATMs. In case a counterfeit note is detected in the cash received by the branch/treasury across the counter the same is impounded and forwarded to local police authorities for investigation by filing an FIR.